

TOWN OF READING

Life Insurance

The Town's life insurance carrier is Boston Mutual Life Insurance Company. The Town offers a basic \$5000 double indemnity term life insurance policy at a cost of \$8.35 per month. The employee and Town split this cost 50/50; thus the cost to the employee per month is \$4.18 deducted from the payroll a month in advance. **This is available only at the date of hire or benefit date, and new employees are requested to sign up for the program or sign a waiver indicating that they do not want life insurance at that time.**

Additional voluntary term life insurance and dependent life coverage is also available. The employee pays the entire cost of this additional insurance.

There is no cash value to these policies, as they are term insurance, payable upon death.

If you leave employment, the coverage is “portable” for yourself, spouse and dependent children.

The Town Human Resource Administrator will discuss the Town's group health insurance with new employees. She is located on the Second Floor, Town Hall, 16 Lowell, Street, Reading or by telephone at (781) 942-9033 or by e-mail at personnel@ci.reading.ma.us.